GOVERNMENT OF KERALA
1970

Reg. No. K. 19

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SECRETARIAT OF THE KERALA LEGISLATURE

NOTIFICATION

No. 6640/LA3/70.

Dated, Trivandrum, 28th October 1970.

The following Bill together with the Statement of Objects and Reasons and the Financial Memorandum is published, under Rule 67 of the Rules of Procedure and Conduct of Business in the Kerala Legislative Assembly.

Dr. R. PRASANNAN,
Secretary,
Legislative Assembly.

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Dr. R. PRASANNAN,
Secretary,
Legislative Assembly.

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THE KERALA SURCHARGE ON TAXES (AMENDMENT) BILL, 1970

A

BILL

further to amend the Kerala Surcharge on Taxes Act, 1957.

Preamble.—WHEREAS it is expedient further to amend the Kerala Surcharge on Taxes Act, 1957, for the purpose hereinafter appearing;

BE it enacted in the Twenty-first Year of the Republic of India as follows:—

1. **Short title and commencement.**—(1) This Act may be called the Kerala Surcharge on Taxes (Amendment) Act, 1970.

(2) Section 2 shall be deemed to have come into force on the 1st day of April, 1970 and the remaining provisions of this Act shall come into force at once.

2. **Amendment of Section 2.**—In Section 2 of the Kerala Surcharge on Taxes Act, 1957 (11 of 1957),—

(a) after the words "any person", the brackets and words "(other than a company)" shall be inserted;

(b) the following **Explanation** shall be inserted at the end, namely:—

"**Explanation.**—In this section, "company" shall have the same meaning as in the Agricultural Income-tax Act, 1950.".

3. **Repeal and saving.**—(1) The Kerala Surcharge on Taxes (Second Amendment) Ordinance, 1970 (16 of 1970), is hereby repealed.

(2) Notwithstanding such repeal, anything done or deemed to have been done or any action taken or deemed to have been taken under the Kerala Surcharge on Taxes Act, 1957 (11 of 1957), as amended by the said Ordinance shall be deemed to have been done or taken under the said Act as amended by this Act.

STATEMENT OF OBJECTS AND REASONS

In the Budget Speech for 1970-71, it was proposed to recast the rates of agricultural incometax on Companies on the lines of the recommendations of the Taxation Enquiry Committee and to integrate the supertax and surcharge on agricultural incometax in the case of companies with the basic tax. For implementing the proposal to integrate the surcharge on agricultural income-tax in the case of companies with the basic tax, the Kerala Surcharge on Taxes Act, 1957, was amended by the Kerala Surcharge on Taxes (Amendment) Ordinance, 1970 (Ordinance 7 of 1970), promulgated on the 20th April, 1970, and published in the Gazette Extraordinary No. 140 dated the 27th April, 1970. The life of Ordinance 7 of 1970 was due to expire on the 14th September, 1970 and therefore the provisions of that Ordinance was kept alive by promulgating the Kerala Surcharge on Taxes (Second Amendment) Ordinance, 1970 (16 of 1970).

2. The Bill seeks to replace the Kerala Surcharge on Taxes (Amendment) Ordinance, 1970, (16 of 1970), by an Act of the Legislature.

FINANCIAL MEMORANDUM

The Bill if enacted and brought into operation would not involve any expenditure from the Consolidated Fund of the State.

C. ACHUTHA MENON.